

May 12, 2026

Sasha Bergman
Minnesota Public Utilities Commission
121 7th Place East, Suite 350
St. Paul, Minnesota 55101-2147

RE: Response Letter from the Minnesota Department of Commerce, Division of Energy Resources
Docket No. E015/AA-24-64

Dear Ms. Bergman:

On March 2, 2026, Minnesota Power (MP or the Company) filed its 2026 [Petition](#) for Approval of the Annual Automatic Adjustment Charges for the period of January 2025 through December 2025, or Annual True-Up Report and Rate Adjustment Proposal with the Minnesota Public Utilities Commission (Commission).

On April 15, 2026, the Minnesota Department of Commerce (Department) filed [Comments](#) recommending the Commission approve the Company's actual fuel and purchased power costs for 2025 as reasonable and prudent. The Department also concluded MP correctly calculated its 2025 Fuel Cost Adjustment (FCA) Rider under collection of \$3,972,834 and also its total 2023 over-collection of \$504,765, for a net total under-collection of \$3,468,069. The Department also requested the Company provide its 2025 true-up factor and supporting calculations, and compliance information for applicable reporting requirements.

On May 1, 2026, Minnesota Power filed [Reply Comments](#), providing the requested 2025 true-up factor and supporting calculations in spreadsheet Attachment 1. The Company states the True-up factor is calculated by dividing the true-up amount of \$3.5 million by the applicable 2026 and 2027 sales to which the true-up rate applies.¹ MP also noted that the compliance information in Order Points 4 and 5 of the Commission's August 7 2025 Order in MP's 2024 True-Up, would be filed in its upcoming 2027 FCA Forecast filing on May 1, 2026 in Docket No. E015/AA-26-64.

¹ *In the Matter of Minnesota Power's Petition for Approval of the Annual Automatic Adjustment Charges for the period of January 2025 through December 2025*, Minnesota Power, Reply Comments, May 1, 2026, Docket No. E015/AA-24-64 (eDockets) [20265-231371-01](#), at 2.

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The Department reviewed the Company's Reply Comments and Attachment 1, and has no further questions. The average FCA true-up cost of fuel is \$0.045 (c/kWh) for September 2026 through December 2026, and \$0.051 for January 2027 through August 2027. Based on the Department's review, we conclude the 2025 true-up factor on Attachment 1 was correctly calculated. The Department also agrees with MP that the compliance information was correctly filed in MP's 2027 FCA Forecast filing on May 1, 2026 in Docket No. E015/AA-26-64. As a result, the Department recommends the Commission approve Minnesota Power's 2025 FCA True-Up Petition, and is available to answer any questions the Commission may have.

Sincerely,

/s/ Sydnie Lieb, Ph.D.

Assistant Commissioner, Office of Regulatory Analysis

JT/ad

CERTIFICATE OF SERVICE

I, Sharon Ferguson, hereby certify that I have this day, served copies of the following document on the attached list of people by electronic filing, certified mail, e-mail, or by depositing a true and correct copy thereof properly enveloped with postage paid in the United States Mail at St. Paul, Minnesota.

**Minnesota Department of Commerce
Response Comments**

Docket No. E015/AA-24-64

Dated this **12th** day of **May 2026**

/s/Sharon Ferguson

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